

## INDIANA STATE SENTINEL.

From the New York Evening Post.

### SECRETARY OF THE TREASURY'S REPORT.

No man need mistake the character of Mr. Secretary Ewing's Report. It is a studied attack upon the management of the finances during the administration of Mr. Van Buren, designed to accomplish two objects: first, to vilify the eminent men whom that administration was conducted; and second, to furnish a pretence for carrying out the flagitious funding and bank policy of the new dynasty.

Mr. Ewing wishes to impress the public mind with the idea that his predecessor left the country prodigiously in debt. But he can only do this at the expense of truth, as any one who will carefully compare his strict arrangement of figures with the hunculus statement of Mr. Woodbury, on his retiring from office, will have abundant reason to perceive. It will be found that if any part of Mr. Van Buren's management of the government is entitled to credit, it is the skill and success that has marked his conduct in relation to the affairs of the Treasury.

Mr. Van Buren came into office at a period of almost unprecedented embarrassment. The act for the distribution of the surplus revenue, amounting to twenty-eight million was in the course of rapid execution; about the same time there occurred a stoppage of specific payments by the larger number of all the banks of the States; the greater part of the public money then on hand, was made unavailable by means of the fatal dependence on banks into which the government had been brought by English legislation; the collection of millions due on the bonds of merchants was suspended; and the sums which would otherwise have accrued from the customs and public lands were enormously reduced. Besides this, two large reductions in the tariff of duties had been effected by the compromise of 1833, and by laws of Congress respecting entirely exempting certain articles of import from taxation.

Such were the circumstances that diminished the amount and impeded the collection of the revenue. But at the same time, there were extraordinary reasons for an increase of expenditures—luxurious expenses, growing out of past transactions, were unavoidably continued; among the rest, debts incurred in the execution of Indian treaties, like the Cherokee treaty, which alone cost three millions of dollars, and for the removal beyond the Mississippi of the Seminole Indians, costing more than fourteen millions of dollars, besides the unusual sum of three millions laid out in the erection of necessary public buildings.

Yet, in the midst of this unfavorable condition of things, while the revenues are diminishing and the expenditures increasing, from causes beyond the control of the administration, we are struck with that remarkable fact: Every demand against the government, foreign and domestic, has been discharged, without resort to the imposition of a single tax, and without the creating a particle of debt. It is a fact, that most triumphantly vindicates Mr. Van Buren and his assistants from the charges which their successors are at pains to proclaim.

Since the last administration commenced in 1837, the expenses of each successive year, have fallen greatly below those of previous years. Thus, in 1838 they were less than in 1837; in 1839 less than in 1838; and in 1840, less by two millions than in 1839, and less by ten millions than in 1837.

But Mr. Ewing says there will be a deficit at the end of the present year of more than twelve millions of dollars, shrewdly intimating the while, that it is all owing to the extravagance of those who have gone before them. Let us see how he makes it out:

The balance in the Treasury, and of outstanding appropriations he admits to be \$33,429,616.59 Of this there will require for services of the current year \$21,210,000.00 Additional appropriations for the war department \$2,521,336.00

Making together, \$25,731,336.00 The actual and estimated means to meet these demands are:

Available balance in the Treasury 616,803.12

Treas'y notes issued after 31 March, 413,592.72

Treas'y notes of act 1841 issued after 31 March, 5,000,000

Rec'd's from customs estimated at 12,000,000

Rec'd's from public lands estimated at 2,500,000

Miscellaneous sources 170,000

Leaving unprovided for, of the demands of the present year, 6,030,940.16

Add Treas'y notes receivable for public dues during the present year 6,087,374.04

Making an aggregate debt and deficit, to be provided for in this and the ensuing year of 12,088,314.20

Now let us compare with this table, a statement prepared mainly from the calculations of a person equally competent with Mr. Ewing, the late Secretary of the Treasury:

Balance in Treas'y & of outstanding appropriations according to Mr. Ewing, \$33,429,616.59

Required for ordinary purposes, as requested by the different departments under the last administration 22,131,702.26

The estimated means to meet this, are:

Available balance in the Treas'y, \$616,803

Treas'y notes of 1840, issued after 31 of March, 413,592

Treas'y notes of 1841, issued after 31 of March, 5,000,000

Receipts from customs according to Mr. Woodbury, 19,000,000

Receipts from public lands as per do., 3,500,000

Making together, \$28,560,393.44

Which would leave a balance in the Treasury at the close of the year of more than seven millions.

Mr. Ewing's farrago consists, in understating the probable receipts from the various sources of revenue, and in charging the additional appropriation required in the War Department, so though it was occasioned by the last administration. In this way, alone, the difference between his own and Mr. Woodbury's estimates, amount to quite ten millions, which are nearly the amount of the alleged deficit which his enemies are trumpeting to the world. It is so easy to calculate when one has a foregone purpose to accomplish, that we are not surprised at his exaggerations. Some apology for proposing a national debt was to be found, and the most convenient was that which would bring the edict upon every reflecting man, as a most strange characteristic in the documents of the new administration elected for the avowed purpose of reform—that not a word is uttered by a mortal among them, of the necessity of retrenchment. They complain of past extravagance, but they have no plans of future frugality. A revision of the tariff is talked of, a national debt is suggested, loans and taxes, and every other project for raising money, is dwelt upon, but not a word is said of curtailed expenses. The virtue of economy, which before the election seemed so magnificently to distinguish, has become no virtue at all.

“The mechanism of the view,”

is merely bewitching, is now only and repulsive. The very mention of the thing is avoided as carefully as the green worm of the rose bush avoids the sprinkling of tobacco juice. That way lies—death.

A SIZEABLE CHICKEN.—A correspondent of the Farmers' Cabinet tells of a chicken bred by Mr. Wood, of Haddonfield, N. J., a cross between the blue and black breeds, which weighed when dressed 19 lbs. “Chapman” crow.—Detroit F. Press.

### TREASURY DEPARTMENT—RETURNS.

The New York Herald, in its monthly article, after giving the monthly returns of the Treasury Department, as published by the Secretary of the Treasury, makes the following remarks:

“By a requirement of Congress in July of last year the department was required, in its monthly returns, to publish a table of the denominations and rates of interest borne by all notes issued. This was punctually complied with up to March 1, 1841, since when it has been totally neglected. Does not the new Secretary acknowledge existing rules, or is he afraid that the publication will show his movements with his Wall street cronies too plainly? The return here given shows a continued rolling up of debt, which has now reached near \$5,000,000 under the management of those who are daily clamoring against the extravagance of the late administration, on the one hand, while they purpose to give away \$3,000,000 annually from the public treasury with a view to remedy former alleged extravagance. The Secretary appears to have come into office with a most excellent opinion of his own genius and capacity, and has suddenly found himself involved in a multitude of errors, which he will find it very difficult to escape. In the same position stands Henry Clay. When power came into their hands they hurried to exercise it; an extra session was called, merely on the assumption that enough pretences would be found in the departments to warrant it. The pretence being principally financial, Mr. Ewing was charged with the duty of making good the position of those who had urged the session. The talents of this gentleman have been found far too low an order to sustain the object with the slender materials he had to work with. His reports, calculations, estimates, and assumptions have all been pulled to pieces by the opponents of an extravagant government. The cry of debt and deficiency has been hushed, and the ground which he had done in the departments to warrant it. 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